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ICC Washington, D. C.

8453
RECORDATION NO. Filed & Recorded

AUG 26 1976 PM AM
INTERSTATE COMMERCE COMMISSION

August 23 , 1976
INTERSTATE
COMMERCE COMMISSION
RECEIVED
AUG 25 1976

Interstate Commerce Commission
12th and Constitution Avenue, N. W.
Washington, D. C. 20423

ADMINISTRATIVE SERVICES
RECORDATION NO. 8453 Filed & Recorded

Attention: Railroad Documentation

Gentlemen:

AUG 26 1976 PM AM

Pursuant to the provisions of Section 1116.4 of Chapter X of the Regulations of the Interstate Commerce Commission, the following letter is hereby submitted.

The names and addresses of the parties to the transaction are as follows:

Mortgagor, Debtor
Lessor, and Assignor
of Lease:

J. Bruce Hancock
P. O. Box 110
El Campo, Texas

Lessee:

Richmond Leasing Co.
777 South Post Oak Rd.
Houston, Texas 77027

Mortgagee, Secured
Party and Assignee
of Lease:

Texas State Bank
900 Congress Avenue
Austin, Texas 78701

Guarantor:

None

This filing is to record and perfect Texas State Bank's security interest in the railroad tank cars described below, and any and all additions, accessories, accessions, and attachments thereto and substitutions and replacements therefor, and all Management Agreement, leases, and chattel paper related thereto, all proceeds (hereinafter defined) of any of the foregoing, and all monies, income, increase, benefits and products attributable to the foregoing, or accruing thereto. The term "proceeds" shall have the same meaning as used in Chapter Nine of the Uniform Commercial Code as now or hereafter adopted in the State of Texas and shall include (without limitation) all accounts, general intangibles, instruments, documents, monies, insurance, chattel paper, income,

and other property, benefits or rights of whatever kind or nature arising from, attributable to or accruing from any and all sales, leases or other dispositions of any or all of the aforesaid Collateral, and to record and perfect Texas State Bank's security interest in the Lessor's interest in a certain lease ("Management Agreement") of said railroad tank cars between J. Bruce Hancock as Lessor and Richmond Leasing Co. as Lessee, and the collateral assignment of said lease ("Management Agreement") by Lessor to Texas State Bank ("Assignment of Lease").

A general description of the railroad equipment covered by the lease and assignment thereof is as follows:

Ten (10) 23,500 gallon nominal capacity tank cars, DOT 111A100W3, coiled and insulated; with 100-ton roller bearing trucks bearing the following identifying marks and car numbers:

RTMX 2362, RTMX 2359, RTMX 2360, RTMX 2361, RTMX 2357, RTMX 2358, RTMX 2356, RTMX 2355, RTMX 2354, RTMX 2353.

The owner of the aforementioned tank cars is J. Bruce Hancock.

Enclosed are three executed counterparts of the Security Agreement, Assignment of Lease, and Consent to Collateral Assignment, as required by ICC Rules and a check for \$50.00 to cover the filing fee.

The original documents should be returned to Texas State Bank, C/o McGinnis, Lochridge & Kilgore, Fifth Floor Texas State Bank Building, 900 Congress Avenue, Austin, Texas 78701, Attention: Mr. William H. Daniel.

Please call William H. Daniel collect at 512/476-6982 if you have any questions regarding this matter.

Yours very truly,

TEXAS STATE BANK

By


Wayne Baker, Senior Vice President

CONSENT TO COLLATERAL ASSIGNMENT

WHEREAS, J. Bruce Hancock is the owner of the Railroad rolling stock described in "Exhibit A" hereto, and

WHEREAS, J. Bruce Hancock has entered into a management agreement with Richmond Leasing Co. dated May 3, 1976, which agreement provides that it may not be assigned by J. Bruce Hancock without the written consent of Richmond Leasing Co., and

WHEREAS, J. Bruce Hancock desires to grant to Texas State Bank a security interest in said management agreement, and all rights accruing to him thereunder,

For and in consideration of the premises, the mutual promises expressed herein and ten dollars (\$10.00) and other good and valuable consideration in hand paid to Richmond Leasing Co. and J. Bruce Hancock the receipt and sufficiency of which is acknowledged, it is, therefore, agreed as follows:

1. J. Bruce Hancock is granted permission by Richmond Leasing Co. to assign all benefits accruing to him under the aforesaid agreement to Texas State Bank as collateral for advances made or to be made to J. Bruce Hancock. Richmond Leasing Co. consents to this assignment and agrees that all terms and conditions requisite for a valid assignment of said Management Agreement have been complied with. It is agreed by all parties hereto that J. Bruce Hancock shall continue to perform all obligations placed upon him as owner under that said Management Agreement and that Texas State Bank shall not have any liability upon said obligations until and unless such time as Texas State Bank shall foreclose upon the interest of J. Bruce Hancock in said Management Agreement and assume the role of "Owner" thereunder. Any assumption of obligations under said agreement by Texas State Bank before or after foreclosure shall not in any way prejudice any rights which Texas State Bank may have against J. Bruce Hancock.

So long as any amounts secured by the collateral assignment of said Management Agreement remain unpaid and foreclosure has not

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occurred on the interest of J. Bruce Hancock in said management agreement, Richmond Leasing Co. shall make all payments due under said management agreement to Texas State Bank, after deducting all deductions allowable to Richmond Leasing Co. under said agreement. If deductions should at any time exceed the current amounts due under said agreement, J. Bruce Hancock shall pay said difference to Richmond Leasing Co.

This agreement shall bind the heirs, assigns, and administrators and personal representatives of each party hereto.

RICHMOND LEASING CO.

Dated

8/9/76

By
Its

Jim Herring
Vice President

TEXAS STATE BANK

Dated

8-11-76

By
Its

Walter V. Bahr
Secretary

DATED

August 5, 1976

J. Bruce Hancock
J. BRUCE HANCOCK

THE STATE OF TEXAS)

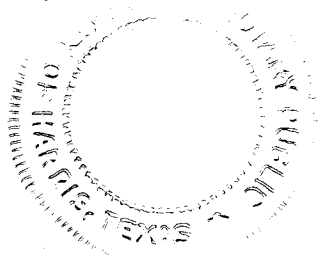
COUNTY OF

HARRIS)

BEFORE ME, the undersigned authority, on this day personally appeared Jim Herring, Vice President of the Richmond Leasing Co., known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purpose and consideration therein expressed, and in the capacity therein stated as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 9th day of

August, 1976.



Notary Public in and for

Harris
County, Texas

THE STATE OF TEXAS)

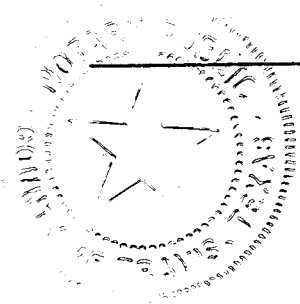
COUNTY OF)

Dravis)

BEFORE ME, the undersigned authority, on this day personally
appeared Wayne V. Baker, Senior Vice President,
name title

of the Texas State Bank, known to me to be the person and officer
whose name is subscribed to the foregoing instrument, and acknow-
ledged to me that he executed the same for the purposes and con-
sideration therein expressed, and in the capacity therein stated
as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 11th day of
August, 1976.



Charlie S. Burns
Notary Public in and for

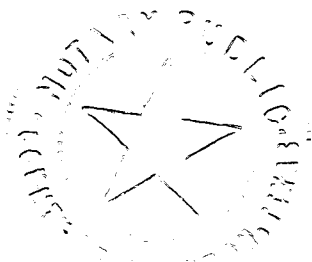
Dravis
County, Texas

THE STATE OF TEXAS)

COUNTY OF WHARTON)

BEFORE ME, the undersigned authority, on this day personally
appeared J. Bruce Hancock, known to me to be the person whose name
is subscribed to the foregoing instrument, and acknowledged to me
that he executed the same for the purposes and consideration
therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 5th day of
August, 1976.



Arlene J. Bubela
Notary Public in and for

Wharton
County, Texas